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NEW INCORPORATIONS INCREASED BY 6.0 PERCENT IN FIRST NINE MONTHS OF 1984

PACE SLOWED IN SEPTEMBER; ONLY FIVE STATES UP MORE THAN 10 PERCENT

NEW YORK, March 14--New business incorporations in the first nine months of 1984 increased by 6.0 percent to 478,398 from 451,176 in the first nine months of 1983, according to The Dun & Bradstreet Corporation.

The large number of new incorporations in the first nine months of 1984 suggests that a new record will be set for the second consecutive year, topping the record 600,400 new incorporations reported in 1983.

Despite an overall increase in new incorporations in 1984, the number of new incorporations in September actually decreased 5.5 percent to 47,170 from 49,890 in September 1983.

"The decrease in new incorporations in September reflects the slowdown in economic growth in the third

quarter of last year," said Joseph W. Duncan, corporate economist and chief statistician for The Dun & Bradstreet Corporation.

In September, only five states registered increases of more than 10 percent compared with year-ago levels. Illinois recorded the largest increase, a 29.3 percent gain. Connecticut posted a 20.5 percent increase and Georgia reported a 15.6 percent gain. New Hampshire, with a gain of 11.4 percent, and Oregon, with a gain of 11.0 percent, were the final two states with increases of more than 10 percent compared to September 1983 levels.

On a seasonally-adjusted basis, new business incorporations totaled 51,892 in September 1984, an increase of 0.3 percent from the 51,723 reported in the preceding month. The seasonally-adjusted total for September 1984 is 2.9 percent more than the September 1983 total of 50,445.

Three states recorded cumulative increases of more than 20 percent compared with totals for the first nine months of 1983. Vermont registered the largest percentage increase, up 26.5 percent, while Maryland (up 25.8 percent) and Arkansas (up 20.5 percent) also reported increases of more than 20 percent. Georgia (up 19.4 percent), New Hampshire (up 19.3 percent) and South Carolina (up 19.1 percent) also recorded large nine-month gains.

Regionally, New England showed the largest nine-month gain, 13.1 percent. All of the states in the region recorded large gains. Connecticut's 9.6 percent increase was the smallest in the region, but it was still significantly higher than the national average.

The second-largest nine-month increase occurred in the South Atlantic region, which recorded a 9.6 percent increase in new

incorporations in the first nine months of 1984 compared with the first nine months of 1983. Maryland, Georgia and South Carolina were major factors in the regional increase. Other states in the region with substantial increases were Delaware (10.3 percent gain) and Florida (up 9.2 percent).

The Pacific region recorded the third-largest nine-month increase in new incorporations, an 8.8 percent gain. California had the largest gain in the region, 10.8 percent, while Hawaii (up 8.1 percent) and Washington (up 6.5 percent) also contributed to the increase.

The Dun & Bradstreet Corporation is the world's largest producer and disseminator of business information and related services, with worldwide operating revenues of nearly $2.4 billion in 1984.

(See Attached Tables for Data on Individual States)

NEW BUSINESS INCORPORATIONS BY STATES AND GEOGRAPHIC REGIONS
(Not Seasonally Adjusted)

	SEPT. '84	AUGUST '84	% Change AUGUST '84 SEPT. '84	SEPT. '83	% Change SEPT. '83- SEPT. '84	Total Nine Months 1984	1983	% Change 9 Months '83-'84
NEW ENGLAND	2,491	2,866	-13.1	2,466	1.0	24,248	21,433	13.1
Maine	166	187	-11.2	181	-8.3	1,702	1,548	9.9
New Hampshire	205	231	-11.3	184	11.4	2,041	1,711	19.3
Vermont	133	138	-3.6	125	6.4	1,483	1,172	26.5
Massachusetts	988	1,166	-15.3	1106	-10.7	10,574	9,343	13.2
Connecticut	776	926	-16.2	644	20.5	6,296	5,746	9.6
Rhode Island	223	218	2.3	226	-1.3	2,152	1,913	12.5
MIDDLE ATLANTIC	8,082	9,315	-13.2	8,106	-0.3	84,296	78,979	6.7
New York	4,997	5,753	-13.1	4,914	1.7	51,625	48,257	7.0
New Jersey	1,979	2,275	-13.0	2,068	-4.3	20,630	19,768	4.4
Pennsylvania	1,106	1,287	-14.1	1,124	-1.6	12,041	10,954	9.9
EAST NORTH CENTRAL	6,385	6,560	-2.7	6,263	1.9	63,257	58,585	8.0
Ohio	1,158	1,319	-12.2	1,214	-4.6	12,618	11,301	11.7
Indiana	772	719	7.4	731	5.6	6,959	6,567	6.0
Illinois	2,951	2,507	17.7	2,283	29.3	24,427	22,062	10.7
Michigan	1,086	1,496	-27.4	1,481	-26.7	14,300	13,962	2.4
Wisconsin	418	519	-19.5	554	-24.5	4,953	4,693	5.5
WEST NORTH CENTRAL	2,322	2,698 E	-13.9	2,688	-13.6	25,018	24,274	3.1
Minnesota	670	721	-7.1	699	-4.1	6,862	6,138	11.8
Iowa	258	353 E	-26.9	338	-23.7	3,076	3,261	-5.7
Missouri	708	831	-14.8	835	-15.2	7,618	7,261	4.9
North Dakota	73	89	-18.0	85	-14.1	788	678	16.2
South Dakota	69	60	15.0	71	-2.8	738	707	4.4
Nebraska	246	201	22.4	225	9.3	2,022	2,199	-8.0
Kansas	298	443	-32.7	435	-31.5	3,914	4,030	-2.9
SOUTH ATLANTIC	12,037 E	13,549 E	-11.2	12,362	-2.6	118,174 E	107,870	9.6
Maryland	766	1,144	-33.0	700	9.4	8,201	6,520	25.8
Delaware	1,947	2,084	-6.6	2,031	-4.1	19,570	17,749	10.3
Washington, DC	165 E	160 E	3.1	501	-67.1	1,435 E	1,996	-28.1
Virginia	1,085	1,070	1.4	1,050	3.3	11,141	10,477	6.3
West Virginia	220 E	290	-24.1	243	-9.5	1,973 E	2,364	-16.5
North Carolina	847	925	-8.4	862	-1.7	8,399	8,366	0.4
South Carolina	392	667	-41.2	406	-3.4	4,414	3,705	19.1
Georgia	1,485	1,422	4.4	1,285	15.6	13,009	10,893	19.4
Florida	5,130	5,787	-11.4	5,284	-2.9	50,032	45,800	9.2

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(Not Seasonally Adjusted)

	SEPT. '84	AUGUST '84	% Change AUGUST '84 SEPT. '84	SEPT. '83	% Change SEPT. '83 SEPT. '84	Total Nine Months 1984	1983	% Change 9 Months '83-'84
EAST SOUTH CENTRAL	1,786	2,005	-10.9	1,995	-10.5	18,456	17,402	6.1
Kentucky	580	632	-8.2	577	0.5	5,678	4,847	17.1
Tennessee	558	614	-9.1	704	-20.7	5,887	6,026	-2.3
Alabama	382	528	-27.7	431	-11.4	4,614	4,189	10.1
Mississippi	266	231	15.2	283	-6.0	2,277	2,340	-2.7
WEST SOUTH CENTRAL	4,859	5,515	-11.9	6,244 E	-22.2	48,119	53,074 E	-9.3
Arkansas	331	382	-13.4	350	-5.4	3,774	3,131	20.5
Oklahoma	306	450	-32.0	850 E	-64.0	4,362	7,443 E	-41.4
Louisiana	813	967	-15.9	1,287	-36.8	7,298	9,024	-19.1
Texas	3,409	3,716	-8.3	3,757	-9.3	32,685	33,476	-2.4
MOUNTAIN	3,144	3,685	-14.7	3,345	-6.0	35,027	32,758	6.9
Montana	95	130	-26.9	99	-4.0	1,197	1,125	6.4
Idaho	112	142	-21.1	145	-22.8	1,355	1,417	-4.4
Wyoming	65	101	-35.6	90	-27.8	852	914	-6.8
Colorado	964	1,091	-11.6	879	9.7	10,691	10,063	6.2
New Mexico	255	242	5.4	234	9.0	2,171	1,878	15.6
Arizona	817	807	1.2	821	-0.5	9,032	7,873	14.7
Utah	243	371	-34.5	352	-31.0	3,083	3,022	2.0
Nevada	593	801	-26.0	725	-18.2	6,646	6,466	2.8
PACIFIC	6,064	7,133	-15.0	6,421	-5.6	61,803	56,801	8.8
Alaska	190	241	-21.2	190	0.0	2,025	1,968	2.9
Washington	664	763	-13.0	768	-13.5	6,915	6,493	6.5
Oregon	576	570	1.1	519	11.0	5,038	5,145	-2.1
California	4,444	5,335	-16.7	4,734	-6.1	45,762	41,286	10.8
Hawaii	190	224	-15.2	210	-9.5	2,063	1,909	8.1
TOTAL U. S. (unadjusted)	47,170 P	53,326 E	-11.5	49,890 E	-5.5	478,398 P	451,176 E	6.0
TOTAL U.S. (seasonally adjusted)	51,892 P	51,723	0.3	50,445	2.9			

E = Estimated
P = Preliminary

Source: Economic Analysis Department, The Dun & Bradstreet Corporation.

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